



November 25, 2010

**The Philippine Stock Exchange**  
3/F Philippine Stock Exchange Center  
Ayala Avenue, Makati City

Attention: **Ms. Janet A. Encarnacion**  
Head, Disclosure Department

Gentlemen:

In accordance with the Revised Disclosure Rules of the Exchange please find enclosed a Press Release issued by Philweb Corporation entitled: PhilWeb seals Laos deal.

We hope you will find everything in order.

Very truly yours,

A handwritten signature in black ink, appearing to read "Cliburn Anthony A. Orbe". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

**Atty. Cliburn Anthony A. Orbe**  
Corporate Information Officer

## **PhilWeb seals Laos deal**

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PhilWeb Asia-Pacific Corp., a subsidiary of listed PhilWeb Corp. has signed a Memorandum Of Understanding with the Simuong Group (SMG), an industrial conglomerate based in Vientiane, to jointly develop and operate internet and mobile games of chance in Laos. These games include internet gaming cafés (similar to those operated by PhilWeb on behalf of PAGCOR), lotteries and others. The games will operate under exclusive Lao People's Democratic Republic (Lao PDR) government franchises, and will create new revenue channels to fund its infrastructure and social development projects.

The MOU concluded a visit to Manila of the SMG group, consisting of Mr. Ekaphanh Phapithak, president of SMG, Mr. Sourisack Chanleusa, SMG Director of Foreign Investment, Mr. Manothong Vongsay, Deputy Director General of the Lao PDR Ministry of Planning and Investment, and Ms. Somboun Somsihapangna, Secretary to Mr. Phapithak. The group was welcomed and hosted by Mr. Roberto V. Ongpin, chairman of PhilWeb Corp., Mr. Michael T. Grandinetti, president of PhilWeb Asia Pacific Corp., and Mr. Dennis O. Valdes, president of PhilWeb Corp.

The SMG group, led by Mr. Phapithak, is engaged in infrastructure construction, development and design, import-export, auto dealership, hydroelectric engineering, mining, wood processing, and finance in Laos. The group was founded in 2000, about the same time as PhilWeb. Mr. Phapithak is the son-in-law of the Lao PDR Minister for Defense and Vice Prime Minister.

This will be SMG's first venture into the gaming business, where PhilWeb's expertise and track record will prove to be a major advantage. Gaming is legal in Laos for foreigners, and is covered by provincial government franchises. Lao "border casinos" today host players from Thailand, Vietnam, China and other countries.